

4-031A032

RECORDATION NO. 14262 Filed 1425

JAN 31 1984 - 10 20 PM

INTERSTATE COMMERCE COMMISSION

Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

No. JAN 31 1984

Date

Fee \$ 50.00

ICC Washington, D.C.

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INTERSTATE COMMERCE COMMISSION

Dear Secretary:

Enclosed for recordation under the provisions of Section 11303 of Title 49 of the U.S. Code are the original and three counterparts of a Security Agreement dated as of January 1, 1984 and a Security Agreement Supplement No. 1 dated January 31, 1984. This Security Agreement is a primary document and Security Agreement Supplement No. 1 is a secondary document which is submitted concurrently with the primary document.

A general description of the railroad cars covered by the enclosed documents and intended for use related to interstate commerce is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties to the Security Agreement and Security Agreement Supplement No. 1 are as follows:

Debtor: Portec Lease Corp.  
300 Windsor Drive  
Oak Brook, Illinois 60521

Secured Party: Connecticut Mutual Life  
Insurance Company  
140 Garden Street  
Hartford, Connecticut 06115

The undersigned is the Debtor mentioned in the enclosed documents and has knowledge of the matters set forth therein.

Please return the original and any extra copies of the Security Agreement and Security Agreement Supplement No. 1 not needed by the Commission for recordation to Elizabeth L. Majers, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$50.00 covering the required recording fee.

A short summary of the enclosed primary document and secondary document to appear in the Index as follows:

*C. O. Anderson*

Security Agreement and Security Agreement Supplement No. 1 between Portec Lease Corp., as Debtor, 300 Windsor Drive, Oak Brook, Illinois 60521, and Connecticut Mutual Life Insurance Company, as Secured Party, 140 Garden Street, Hartford, Connecticut 06115 covering 210 open top hopper cars.

Very truly yours,

PORTEC LEASE CORP

By W.W. Lammert  
Its VICE PRESIDENT

Enclosures

JAN 31 1984 - 10 20 PM -

INTERSTATE COMMERCE COMMISSION

**SECURITY AGREEMENT SUPPLEMENT NO. 1**

SECURITY AGREEMENT SUPPLEMENT NO. 1, dated January 31, 1984, from PORTEC LEASE CORP., a Delaware corporation (the "Debtor"), whose Post Office address is 300 Windsor Drive, Oak Brook, Illinois 60521, to CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, whose Post Office address is 140 Garden Street, Hartford, Connecticut 06115, Attention: Private Placement Department (the "Secured Party") under the Security Agreement dated as of January 1, 1984 from the Debtor to the Secured Party (the "Security Agreement"),

**WITNESSETH:**

WHEREAS, the Security Agreement provides for the execution and delivery from time to time of Security Agreement Supplements substantially in the form hereof each of which shall particularly describe Items of Equipment (such term and other defined terms in the Security Agreement being herein used with the same meaning) included in the Collateral and subject to the security interest of the Security Agreement;

NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of and the premium, if any, and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Security Agreement and of such Notes, the Debtor does hereby create and grant to the Secured Party and to its successors and assigns a security interest in the following properties:

(a) all the Items of Equipment described in Schedule A annexed hereto;

(b) all additional or substituted Items of Equipment which hereafter may be subjected to the security interest of the Security Agreement by operation thereof; and

(c) all rents, income, revenues, issues, profits and proceeds arising from or in connection with any of the foregoing (subject to the right of the Debtor to possess, enjoy and control such rents, income, revenues, issues, profits and proceeds until an Event of Default has occurred and is continuing).

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Secured Party and its successors and assigns the security interest hereby created and granted.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

This Supplement shall be construed in accordance with and governed by the laws of the State of Illinois; provided, however, that the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

IN WITNESS WHEREOF, the Debtor has caused this Supplement to be executed, as of the day and year first above written.

PORTEC LEASE CORP.

By W. W. Lammuth  
Its VICE PRESIDENT

[SEAL]

ATTEST:

J. Effler  
Vice President & Secretary

STATE OF ILLINOIS       )  
                                  )  
COUNTY OF COOK       )     SS

On this 30th day of January, 1984, before me personally appeared W. W. Farnsworth, to me personally known, who being by me duly sworn, says that he is a Vice President of PORTEC LEASE CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ellie M. Neely  
Notary Public

(SEAL)

My commission expires:

NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES JAN 6 1986  
ISSUED THRU ILLINOIS NOTARY ASSOC.

## DESCRIPTION OF EQUIPMENT

<u>Number of Items</u>	<u>Description</u>	<u>Identifying Mark and Numbers (Both Inclusive)</u>	<u>Purchase Price</u>
210	100-ton, 4,000 Cubic Foot Capacity Open Top Hopper Cars	MILW 120000 through MILW 120209	\$38,795 per Item (\$8,146,950 for 210 Items)